

The media play a role in deciding who is an authentic leader



What is the electoral appeal in political candidates as different as Corbyn, Trump and Macron? Political commentary indicates that it is because they are “real”, true to themselves, and in that way, unlike the “typical” politician.

This commentary finds support in the academic literature on authentic leadership, where it is argued that the leaders who inspire confidence, optimism and trust are those that present their true, inner self to their followers. Yet, as the different “true selves” presented by Corbyn, Trump and Macron attest, there is more to the notion of authenticity than meets the eye.

In a recent [research paper](#), we ask how the notion of authenticity is constructed and why it is that some leaders are seen as authentic when others are not. We also explore the role that the media plays in deciding who is authentic and who is not. We analysed over 600 newspaper articles published about the CEOs of Australia’s four biggest banks before and during the global financial crisis. We looked at both the visual elements of the articles, including the use of composition, framing, photographs and cartoons, in addition to the written text itself.

We show how the media portrayed two of the CEOs as authentic leaders, while the other two had their authenticity, and correspondingly their ability to lead through crisis, called into question. We show that the CEOs portrayed as authentic narrated a coherent and consistent self-narrative that aligned with the media’s representation of themselves and also conformed to social norms of the cultural context in which they were leading.

The CEO’s self-narrative became a powerful rhetorical device to persuade others that they were just the kind of leaders needed during the global financial crisis. For example, John Stewart, CEO of NAB from 2004 until 2007, often talked about his love of sailing, and seafaring metaphors dominated how he led the bank during the financial “storm” that was the crisis: “Stewart sails through the wild credit storm”, “Stewart steers a safe course home”, and “Stewart’s steady hand on tiller has worked again”. NAB in turn was characterised as a ship in evocative descriptions: “when Typhoon Sub-Prime hit, skipper and crew were ready, willing and able to rapidly reset SS NAB”. Such media portrayals positioned Stewart as the seasoned sailor steering his bank to safety.

The banking CEOs in our study also needed to be seen responding to the crisis in ways that were consistent with past behaviour. When Mike Smith was appointed CEO of ANZ, there was a lot of focus on his colourful history as the head of HSBC's Argentine operations during the country's recession in the 1990s. Coupled with his British nationality and interest in Aston Martins, the media shaped an association between him and James Bond, where Smith became characterised as the "cool" and "suave" banker "[bringing] 007 style to ANZ".

In line with this hyper-masculine persona, Smith demonstrated a consistently tough approach. When the global financial crisis emerged, Smith and the media narrated the crisis through metaphors of violence and war such as "the world was experiencing a 'financial services bloodbath'", "we're looking at an Armageddon situation" and "the U.S. sub-prime implosion and resulting global liquidity freeze are...making casualties in Australia inevitable".

Alongside this Smith embarked on two hostile acquisitions in Asia during the height of the crisis. His aggressive strategy for Asian expansion was lauded in the media as a man of action: "the angriest man in Australian banking" and as "plainly not a man to sit on fences". Photographs of Smith underscored his portrayal as a determined change agent by using close-up portraits focussing on his eyes.

Although the literature on authentic leadership encourages leaders to express an inner self, our research suggests that to be seen as authentic, leaders need to be seen to conform to the socio-cultural norms in which they are embedded. Ralph Norris, who was appointed to the largest and oldest of the four banks, the Commonwealth Bank of Australia, was constructed as inauthentic when he failed to align his identity with dominant cultural norms and to be seen to embrace being "Australian".

The fact that Norris was from New Zealand was made to matter by the media, who played up his portrayal as a distant and diffident 'outsider'. Articles emphasised how he still owned property in Auckland, hired several senior managers from New Zealand, and perhaps worst of all, supported New Zealand's rugby team: "half of Commonwealth Bank's 12-strong senior management team, notably including chief executive and All Blacks fanatic Ralph Norris, hail from the Shaky Isles".

When Gail Kelly became the first woman to be appointed CEO of a major Australian bank in 2008, her gender was heralded as a welcome change from the image of a traditional banker. She was perhaps constructed as the most authentic bank leader, with the media feminising her as warm and nurturing: "the first woman to run one of Australia's 10 largest companies is remembered...for attending staff birthday celebrations".

This all changed during the global financial crisis when Kelly raised interest rates higher than her competitors. The resulting media backlash framed her decision as "flint-hearted" and "[reinforcing] the bastard bank mythology", particularly as she was seen to contravene her feminised persona: "it sits oddly with the kind of rhetoric we saw from Gail Kelly upon her appointment as CEO, where she talked at length about her family-minded approach to work".

Our study demonstrates that being 'authentic' is less straightforward than it first appears. To be portrayed as an 'authentic leader', CEOs needed to present a leadership narrative that is not only consistent and coherent, but also conforms to social norms and expectations in context. And while leaders can attempt to communicate desirable self-narratives through their speeches, interviews and autobiographies, the media can choose to reinforce or challenge these narratives.

Like the CEOs in our study, the recent crop of "authentic" political leaders are a product of their ability to narrate a compelling self-identity that speaks to the cultural context in which they seek to lead.



Notes:

- This blog post is based on the authors' paper [Authentic leadership in context: An analysis of banking CEO narratives during the global financial crisis](#), *Human Relations*, Vol 70, Issue 6, 2017
- The post gives the views of its author, not the position of LSE Business Review or the London School of Economics.
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Helena Liu is a senior lecturer at UTS Business School, Sydney, Australia. Her research critiques the gendered, racialised and classed nature of our enduring romance with leadership. Her current projects seek to advance anti-racist and anti-colonial movements through critical leadership studies.



Leanne Cutcher is a Professor of Management and Organization Studies and Director of the Organisational Discourse, Strategy and Change Group at the University of Sydney Business School, Australia. Her research explores the impact of management strategy and discourse on diversity, equity and inclusion for organisations, the people who work in them and the wider community.



David Grant is Pro Vice Chancellor at Griffith Business School, Brisbane, Australia. His research focuses on how language and other symbolic media influence the practice of leadership and organisation-wide, group and individual level change. He was elected a Fellow of the Academy of Social Sciences in Australia in 2008 and is a member of the National Training Laboratory.